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HARVARD LAW REVIEW.

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THE LAW SCHOOL. — The registration in the School on November 15 for the last twelve years is shown in the following table : —

	1894-5	1895-6	1896-7	1897-8	1898-9	1899-1900
Res. Grad. . . .	—	—	—	1	1	—
Third year . . .	82	96	93	130	102	134
Second year . .	135	138	179	157	169	193
First year . . .	172	224	169	216	218	232
Specials	13	9	31	41	58	51
	<u>402</u>	<u>467</u>	<u>472</u>	<u>545</u>	<u>548</u>	<u>610</u>

	1900-01	1901-02	1902-03	1903-04	1904-05	1905-06
Res. Grad. . . .	1	1	—	4	1	1
Third year . . .	144	149	167	180	182	192
Second year . .	202	190	196	201	232	216
First year . . .	241	229	228	293	285	243
Specials	58	59	49	60	58	64
	<u>646</u>	<u>628</u>	<u>640</u>	<u>738</u>	<u>758</u>	<u>716</u>

The following tables show the sources from which the twelve successive classes have been drawn, both as to previous college training and as to geographical districts : —

HARVARD GRADUATES.

Class of	From Massachusetts.	New England outside of Massachusetts.	Outside of New England.	Total.
1897	27	2	15	44
1898	42	1	25	68
1899	45	6	19	70
1900	50	11	30	91
1901	45	3	28	76
1902	59	2	28	89
1903	43	4	28	75
1904	47	5	17	69
1905	44	4	20	68
1906	52	7	32	91
1907	44	6	40	90
1908	39	5	27	71

GRADUATES OF OTHER COLLEGES.

Class of	From Massachusetts.	New England outside of Massachusetts.	Outside of New England.	Total.
1897	9	12	56	77
1898	19	23	62	104
1899	21	12	45	78
1900	30	19	60	109
1901	27	22	59	108
1902	22	29	61	112
1903	23	26	83	132
1904	25	29	74	128
1905	23	27	78	128
1906	30	45	92	167
1907	32	33	89	154
1908	19	33	96	148

HOLDING NO DEGREE.

Class of	From Mas- sachusetts.	New England outside of Massachusetts.	Outside of New England.	Total.	TOTAL OF CLASS.
1897	26	7	16	49	170
1898	25	2	25	52	224
1899	11	2	8	21	169
1900	11	2	3	16	216
1901	25	—	9	34	218
1902	18	4	9	31	232
1903	21	1	12	34	241
1904	22	—	10	32	229
1905	12	2	18	32	228
1906	25	1	9	35	293
1907	18	5	18	41	285
1908	14	1	9	24	243

As the twenty-four Harvard seniors in the first year class have in each instance completed the work required for the Harvard A. B. degree, all members of the class are virtually college graduates. The same is true of practically the entire School. Of the sixty-four special students, fifteen have entered this year, and of these ten are graduates of a college or university, six having received a degree in law.

One hundred and eighteen colleges and universities have representatives now in the School as compared with one hundred and fourteen last year and

one hundred and eleven the previous year. In the first year class sixty-five colleges and universities, as compared with sixty-nine last year, are represented, as follows: Harvard, 71; Yale, 20; Brown, 11; Dartmouth, 11; Princeton, 10; Bowdoin, 8; Williams, 6; Georgetown, 5; Clark, Hamilton, Wesleyan (Ct.), 4; California, Carleton, Cornell University, Iowa College, 3; Amherst, Central, Kansas, Stanford, Ohio State, Wisconsin, 2; Allegheny, Austin, Boston College, Boston University, Chicago, Coe, Colby, Columbia, Denison, De Pauw, Doane, Fisk, Franklin, Gustavus Adolphus, Hobart, Holy Cross, Illinois College, Illinois University, Indiana, Iowa University, Knox, Lombard, Maine, Miami, Middlebury, Minnesota, Missouri, Montana, Mt. Allison, Nebraska, Nevada, New Brunswick, North Carolina, Northwestern, Ohio, St. Louis, St. Vincents, South, South Carolina, Swarthmore, Virginia, Washington and Jefferson, Western Reserve, Wheaton, 1. There are at present in the School eleven law school graduates, five of whom hold academic degrees also, representing the following law schools: Boston University, Columbia, Dickinson, Harvard, Iowa University, Maryland, Oxford, Pennsylvania, St. Louis, Stanford.

INHERITANCE TAXES ON SUBSEQUENTLY VESTING CONTINGENT REMAINDERS.—Like so many other broad concepts of Constitutional Law, that of vested rights is hardly reducible even to a working definition. The distinction is generally drawn between “vested” rights and mere “expectancies,” which the legislature may freely impair.¹ Thus, various property rights incident to the marriage status are at the legislative mercy. Dower, being inalienable before assignment, may before assignment be diminished or destroyed.² On the other hand, the extent of legislative control over curtesy is in dispute. Yet since curtesy initiate is a present interest, alienable and subject to debts, though the enjoyment is postponed, the better doctrine regards it as a vested right.³ There is a similar diversity of opinion as to the power of the legislature to deprive the husband of his common law right to reduce his wife’s choses in action to possession.⁴ Again, the old right of survivorship in joint tenancies may concededly be destroyed by turning them into tenancies in common.⁵ But the most widely recognized field of legislative control is found in the laws governing descent and distribution.⁶ Inheritance is a privilege, not a right. Heirs presumptive and testamentary beneficiaries have only a present, destructible opportunity of taking under existing expressions of governmental policy as to the disposition of a deceased’s property.

This line of reasoning sustains our numerous inheritance taxes.⁷ The state exacts a bounty on the passing of property by will or intestacy. It is a tax on the privilege of transmission, — not a tax on its receipt, or on property because of ownership. That is the source of the revenue, though the appraisal of interests then created may be postponed because of the difficulty of assessing until contingencies in the way of its possible enjoy-

¹ Cooley, *Const. Lim.*, 7th ed., 508 *et seq.*

² *Randall v. Kreiger*, 23 Wall. (U. S.) 137. But see *Dunn v. Sargent*, 101 Mass. 336

³ See *McNeer v. McNeer*, 142 Ill. 388.

⁴ See note to *Westervelt v. Gregg*, 12 N. Y. 202, in 62 Am. Dec. 160.

⁵ *Holbrook v. Finney*, 4 Mass. 565.

⁶ See *Marshall v. King*, 24 Miss. 85.

⁷ *Matter of Swift*, 137 N. Y. 77, 88; *Knowlton v. Moore*, 178 U. S. 41, 47.